



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Donald B. Vallee:

RESOLUTION

A resolution regarding the substitution of smooth-surfaced (no faux wood grain) fiber cement lap board (Hardi Plank) instead of all brick exterior by Liberty Place Apartments (scattered sites within New Orleans, Orleans Parish, Louisiana), and for all properties located in a State Historic Preservation District; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, the developer of **Liberty Place Apartments** has requested that it be allowed to use smooth-surfaced (no faux wood grain) fiber cement lap board (Hardi Plank) instead of all brick exterior since it is located in a State Historic Preservation District that will not allow the use of brick; and

WHEREAS, the requirement that all projects contain at least 75% brick exterior was a threshold requirement in the funding round under which the project was awarded credits; and

WHEREAS, staff has reviewed the request, and based upon the information provided, is recommending approval of the requests for the design change;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1: A resolution is hereby approved allowing Liberty Place to use smooth-surfaced (no faux wood grain) fiber cement lap board (Hardi Plank) instead of all

brick exterior and to allow the same substitution for all properties located in a State Historic Preservation District.

SECTION 2: The Agency staff and Counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 3: The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

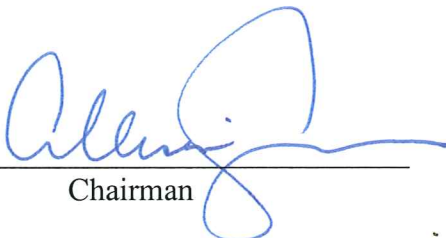
YEAS: Allison A. Jones, Donald B. Vallee, John N. Kennedy, J.
Mark Madderra, Guy T. Williams, Mayson H. Foster,
Michael L. Airhart, Tyrone A. Wilson, Walter O. Guillory,
Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin,
Sr., Elsenia Young, Neal Miller

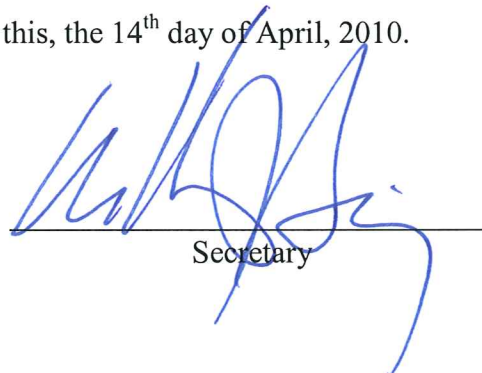
NAYS:

ABSTAIN:

ABSENT: Susan W. Sonnier

And the resolution was declared adopted on this, the 14th day of April, 2010.


Chairman


Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on April 14, 2010, entitled, "A resolution regarding the substitution of smooth-surfaced (no faux wood grain) fiber cement lap board (Hardi Plank) instead of all brick exterior by Liberty Place Apartments (scattered sites within New Orleans, Orleans Parish, Louisiana), and for properties located in a State Historic Preservation District; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of April, 2010.



Secretary

(SEAL)